

EXHIBIT 3

Case:17-03283-LTS Doc#:9741 Filed:01/02/20 Entered:01/09/20 12:02:58 Desc: Main
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TO: UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

CASE No. 17 BK 3283-LTS
THE FINANCIAL OVERSIGHT BOARD AND COMMONWEALTH OF PUERTO RICO
RELATED TO THE COMMONWEALTH, THE HTA, AND ERS
CLAIM AGAINST THE ERS

FROM: LUISS MONTAÑEZ REYES
CONDOMINIO ALTOS DEL ESCORIAL
515 BLVD. MEDIA LUNA #1501
CAROLINA, P.R. 00987-5063
PHONE 787-671-0444
UBS FINANCIAL ACCOUNT #JX-049414
CLAIM CASE No. 1120
(3624-IT IS DUPLICATED)

RESPONSE TO THE ONE HUNDRED TWENTY-FIRST OMNIBUS OBJECTION CONCERNING SAID CASE.

THE "CLOSED-END TAX FREE" FUNDS ESTABLISHED BY UBS FINANCIAL AND OTHER BROKERAGE FIRMS
WITH THE APPROVAL OF THE GOVERNMENT OF PUERTO RICO HAD THE PURPOSE OF PROMOTING AND
ATTRACTING PUERTO RICAN INVESTMENT IN SAME. THE FUNDS WERE DESIGNED AS A VEHICLE TO
CHANNEL AND MARKET BONDS AND SECURITIES OF THE PUERTO RICO GOVERNMENT AND OTHER
ENTITIES, SUCH AS THE PUBLIC EMPLOYEE RETIREMENT SYSTEM, PUBLIC CORPORATIONS, COFINA AND
OTHERS. PUBLIC EMPLOYEES, PENSIONERS, COOPERATIVES AND OTHER INDIVIDUALS ACQUIRED THESE
BONDS, TRUSTING IN THE GOOD FAITH AND CONSTITUTIONAL GUARANTEE OF THE STATE. THE
GOVERNMENT HAS A RESPONSIBILITY [...]

[...] AS A DEBTOR TO ALL INDIVIDUALS WHO INVEST THEIR SAVINGS IN SUCH INSTRUMENTS. OF A TOTAL INVESTMENT OF \$307,265 IN THREE SUCH FUNDS—P.R. TAX FREE FUND, AAA PORTFOLIO BOND FUND, AND THE P.R. MORTGAGE BACKED & U.S. SECURITIES FUND. WE ARE CLAIMING THE AMOUNT OF \$63,535 PLUS UNPAID INTEREST AND DIVIDENDS ACCRUED SINCE 2012, BASED ON THE PERCENTAGE OF INVESTMENT THAT CORRESPONDS TO THE E.R.S. OF THE TOTAL PORTFOLIO, APPLIED TO OUR ACCOUNT.

THE FOLLOWING EXHIBITS ARE PRESENTED AS PROOF OF THE CLAIM, WITH THE REQUEST THAT THEY BE ACCEPTED.

EXHIBIT 1

- SHOWS OUR ACCOUNT NO. AT UBS FINANCIAL;
- OUR INVESTMENT IN P.R. MORTGAGE BACKED & U.S. SECURITIES FUND; P.R. AAA Bond Fund and TAX FREE P.R FUND.
- LOSS IN OUR INVESTMENT AS OF NOV/19

EXHIBIT 2

STATEMENT FROM U.B.S THAT SUMMARIZES OUR INVESTMENT IN MENTIONED FUNDS.

EXHIBIT 3

SHOWS THE ERS PARTICIPATION IN THE TAX FREE FUND, OF WHICH WE HOLD .1085% IN OUR ACCOUNT.

EXHIBIT 4

SHOWS THE PARTICIPATION OF THE P.R. MORTGAGE & USA BACKED SECURITIES FUND, OF WHICH WE HOLD .2803% IN ERS BONDS IN OUR ACCOUNT.

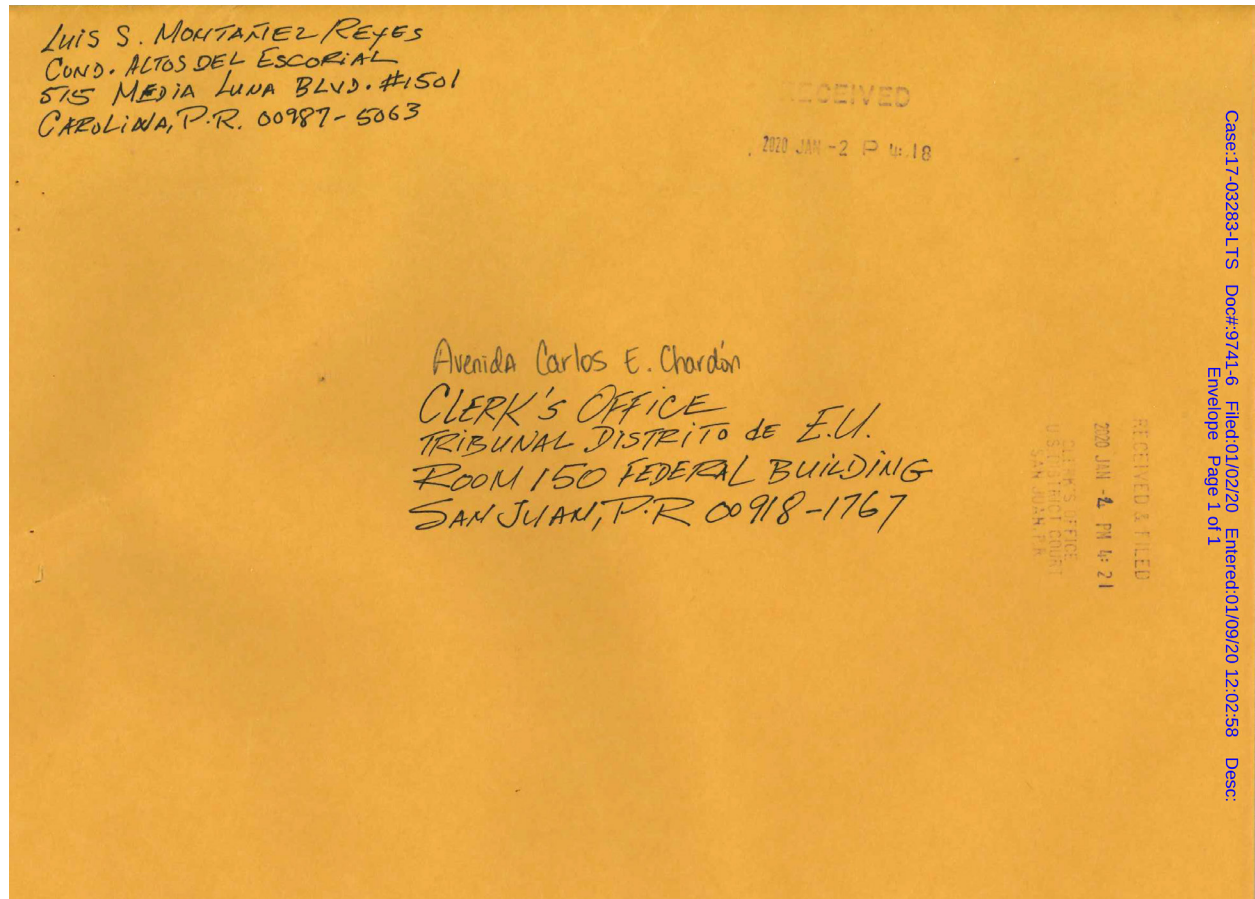
EXHIBIT 5

SHOWS THE ERS PARTICIPATION IN THE AAA PORTFOLIO BOND FUND, OF WHICH WE HOLD
.0243% IN IN OUR ACCOUNT.

RESPECTFULLY SUBMITTED
DECEMBER 30, 2019

LUISS. MONTAÑEZ REYES
[signature] (ON HIS OWN BEHALF)

[Pages 4 through 13 are exhibits entirely in English]



[Envelope page, 1 of 1]



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TRANSLATOR'S CERTIFICATE OF TRANSLATION

Translation from: Spanish (Puerto Rico) into English (US)
TARGEM Translations Inc.

I, Andreea I. Boscor, ATA-certified Spanish-English #525556, acting as translator at TARGEM Translations Inc., a NEW YORK City corporation, with its principal office at 185 Clymer Street, Brooklyn, NY, 11211, USA, certify that:

the English translated document is a true and accurate translation of the original Spanish and has been translated to the best of my knowledge.

Original Document Name: Claim No. 1120 - ECF No. 9741 - Mailing Response (1)

Signed this 9th day of November 2020



Verify at www.atanet.org/verify

A handwritten signature in black ink, appearing to read "Andreea I. Boscor".

Andreea I. Boscor

